A. T. Murray Charges England, France and Italy Are Steadily Losing Ground In Commercial War With Germans-American Help Necessary.

sufficient to give England that slight advantage which prevented our becoming a serious competitor.

The war, however, has left England in the position where she is obliged to pay from three to four times as much for labor as she did during the prewar period. The British output, meanwhile, has dropped to a quarter and in war period. The British output, meanwhile, has dropped to a quarter and, in
some instances, to one-sixth of the
American workman's daily output. This
means that today England, with her
present equipment, can not again become a competitor in the markets of
the world in anything made of metals
unless America and Germany wilfully
permit her to do so. The entire capital
investment in English metal manufacturing enterprises must be scrapped
and replaced, before she can start to
regain a pertion of her former position.

egain a pertion of her former position.

On the other hand Germany has accomplished one of the things which made the war inevitable without a real league of nations. She has eliminated England in a very large degree as a supplier of the world's trade. We were told in this country by newspapers and periodicals, long before the war ended, of the wonderful things England planned to do in readjustment from war to be peace conditions. Much of this was propaganda designed to keep American manufacturers from preparing to go after the world trade which England feared would, of necessity, be ours when the war finished. This propaganda, with all its thoroughness, has failed pitifully in its purpose. England today is not where the war left her. She has gone back at least 10 years in the period since the armistice was signed, and she is continuing to go back every day at a pace which is unbelievable. Like Italy and France, she is today buying out of her savings and she must continue to do so, because those who should have been the leaders in her industries have not acquired that knowledge of modern industry which will permit them to manufacture anything of netal in competition with similar products of American manufacturers. So far as the manufacture of textiles and several other lines of industry are concerned.

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with Japan which will make her almost reason the formula of the structure on which
pete alone for supremacy against these
united powers, because the cest of the
allies are today so far in their docadence that it will be hard to get more
than a corporate guard out of any of
them unless they are revitalized, when
the time for the great struggle ar-

Harrong Ground In Commercial William Germans—American Help Necessary.

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Priasian militarism—that was only one of the factors which made it possible. The underlying cause was commercial supremacy—the prize for which nations have always fought. That, and the subjugation of Russia's 170,000,000 people—with the acquisition of the richest storehouse of raw materials in the world—were Germany's objectives. Although figuratively the vanquished, she

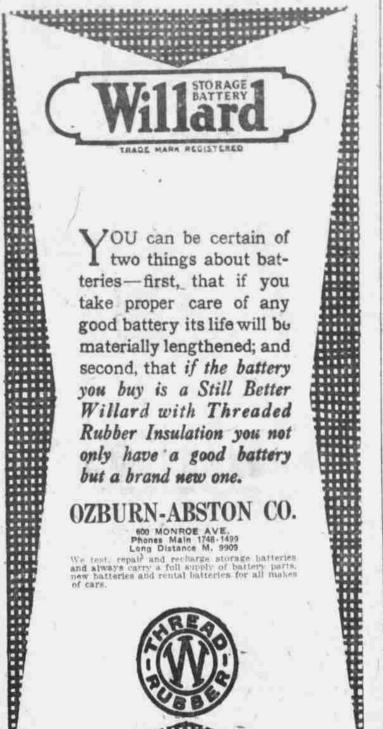
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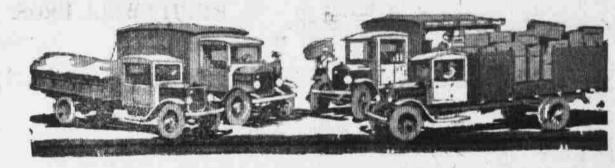
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